



Young at Heart

So, you've retired. But, you need extra cash or you want a productive way to keep busy. Maybe you want to stay mentally active or just like working. Returning to work is certainly an alternative. What are some things you want to consider?

The Pros and Cons

Pros

Money –Employment will give you extra cash or delay the time until you must tap your nest egg.

Health insurance –Your new employer might provide group health coverage.

Mental activity –You'll have a chance to continue your mental development, learn new things and contribute to society.

Community –You'll have the opportunity to be around other people and feel like you are part of a community.

Social security benefits –You could rack up bigger monthly checks by staying on the job longer and raise your Social Security benefits. Workers age 65 or older can claim full benefits even if they continue to work full-time.

Cons

Age discrimination –It still exists. That's why it is imperative for older people to keep their work skills up to date.

Pension problems –Returning to work after retiring could impact your pension, Check with your former employer to make sure you won't be hit with any penalties.

Taxes on social security benefits –By working and increasing your income, there's a greater chance that a larger percentage benefits will be subject to income taxes.

Less leisure time –You'll have less free time if you work after retirement.

IRA withdrawals –If you have a traditional IRA and are working in retirement, you still will have

to take required minimum distributions at 70 and a half. These withdrawals count as income, which could mean more of your social security benefits would be taxed.

What Do You Want to Do?

When returning to work after retirement, don't be afraid to dream or try something new.

✓ Think about what you wanted to do when you were younger but never did. Still interested?

✓ Complete some know yourself exercises in a career book.

✓ Look at the Sunday newspaper want ads and jot down three jobs that intrigue you. Research careers on Careers.utah.gov

✓ Visit your local Department of Workforce Services Office to see what they can do to help you.

- ✓ Determine what skills you already have
- ✓ Find the local chapter of a trade association for a business in which you might be interested.
- ✓ Join a job networking group.
- ✓ Ask the Chamber of Commerce if the jobs you're thinking of are hiring in your area.
- ✓ Check out which jobs need workers in your area.
- ✓ List five or six places in your community where you would like to work.
- ✓ Check out three or four franchise ideas for a small business.
- ✓ Check the AARP website (www.aarp.org/money/careers/findingajob/featuredemployers) for companies who like to hire seniors.

In an on-line AARP article (www.aarp.org/bulletin/yourlife/Articles/0905_sidebar_2.html), Lance Helgeson provides "10 Job Ideas for Older Workers." His list includes:

- ✓ Teacher Assistant
- ✓ Consultant
- ✓ Bank Teller
- ✓ Floral Assistant
- ✓ Customer Greeter
- ✓ Tour Guides
- ✓ Security Screener
- ✓ English Instructor (in Foreign Country)
- ✓ Home Care Assistant
- ✓ Mystery Shopper

Finally, use all the resources outlined in this article to find yourself the job you want.

